

# EXHIBIT 12

JAMS ARBITRATION

- - - - - :  
LOANDEPOT.COM, LLC, :  
:  
Claimant, : JAMS NO.  
:  
vs. : 5410000076  
:  
SEAN JOHNSON, :  
:  
Respondent. :  
:  
- - - - - :

VIDEO DEPOSITION OF SEAN JOHNSON

DATE: December 15, 2023  
TIME: 10:17 a.m.  
LOCATION: Littler Mendelson, PC  
815 Pennsylvania Avenue, NY  
Suite 400  
Washington, DC 20006

REPORTED BY: Constance H. Rhodes  
Reporter, Notary

Veritext Legal Solutions  
1250 Eye Street, Northwest  
Washington, DC 20005

A P P E A R A N C E S

On behalf of Claimant:

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LESLIE EHRET, ESQUIRE  
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On behalf of Respondent:

JESSIE FELDMAN, ESQUIRE  
BREE MURPHY, ESQUIRE  
Mitchell Sandler, LLC  
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Suite 725  
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ALSO PRESENT:

Meredith Grant, loanDepot  
Jeffrey Elam, Videographer.

\* \* \* \* \*

1 him over the years?

2 A No.

3 Q And so how was it you came to be texting  
4 with him on October 5, 2021?

5 A He's the CEO of Movement.

6 Q Right. So how is it you came to have a  
7 text exchange with him on this day?

8 A That's when I said I started engaging  
9 with Movement.

10 Q Okay. Did you reach out to him, or did  
11 he reach out to you?

12 A Honestly, I don't recall. I think -- I  
13 don't recall how it happened exactly.

14 Q Who was the first person at Movement you  
15 -- you engaged with about potentially leaving  
16 loanDepot?

17 A Mike.

18 Q Mike Brennan?

19 A Yeah.

20 Q And this text, is this around the time  
21 of the first communication you had with him about  
22 leaving loanDepot?

1           A     Well, it was the first communication I  
2     had with him regarding a possible opportunity at  
3     Movement, not necessarily about leaving loanDepot.

4           Q     Okay. Can you explain what you mean?

5           A     I was looking to see what companies  
6     would be a good fit should I decide to leave  
7     loanDepot.

8           Q     Okay. And that's really my question.  
9     Had you decided to leave loanDepot as of  
10    October 5, 2021?

11          A     I don't think you truly decide until  
12    you've actually stopped working at the company.

13          Q     Well, I guess my question is were you  
14    open to exploring other opportunities in or around  
15    October 5, 2021, as opposed to having it in your  
16    mind that you were going to leave?

17          A     I believe that's what I said.

18          Q     Well, I'm confused. Which one was it?

19          A     Okay. I was -- I was open to exploring  
20    opportunities.

21          Q     Okay. So maybe to say that differently,  
22    so as of October 5, 2021, you didn't have it in

1 your mind that you just had to leave loanDepot?

2 A No.

3 Q So -- and maybe to say that differently,  
4 if -- if the opportunity at Movement hadn't been  
5 attractive enough to you, you would have stayed at  
6 loanDepot?

7 A It would be difficult to say.

8 Q Why is that?

9 A There's a lot of factors. So if an  
10 opportunity didn't work, loanDepot would have been  
11 a place I would have had to have stayed at least  
12 temporarily to figure it out. But I didn't  
13 really -- this is where it gets a little  
14 complicated -- I didn't quit -- leave loanDepot; I  
15 left Brian Covey.

16 Q Okay. And when -- when did you start  
17 actively looking to leave -- leave loanDepot as a  
18 result of Brian Covey?

19 A Around this time.

20 Q Okay. And -- so this text message talks  
21 about a conversation with Mr. Brennan. Did -- did  
22 you in fact talk to him on the phone around that

1 time?

2 A For a few minutes, yeah.

3 Q And do you recall what was discussed at  
4 that point with Mr. Brennan?

5 A I just asked him what possible  
6 opportunities might be available.

7 Q Do you remember what he said?

8 A Oh, he said he didn't know at the time,  
9 and he would kind of think about it, and get me in  
10 touch with the divisional, Chris Shelton, who ran  
11 that area.

12 Q Okay. And so you did get in touch with  
13 Chris Shelton eventually, right?

14 A I believe so, like, a week or so later.  
15 (JOHNSON Exhibit Number 16 was marked  
16 for identification.)

17 BY MR. KENNEDY:

18 Q Mr. Johnson, I've handled you what's  
19 been marked as Exhibit 16 to your deposition,  
20 which is another text exchange, SJ5413, October 7,  
21 2021.

22 So this looks like it's an exchange

1       between you and Mr. Brennan?

2             A       Yes.

3             Q       About catching up?

4             A       Yes.

5             Q       So was this a -- was this a call  
6       subsequent to the one you had around October 5th?

7             A       It would be after the call two days  
8       earlier, yes.

9             Q       Okay. So this was the second call then  
10       you had with Mr. -- Mr. Brennan?

11            A       Yes.

12            Q       Do you recall what you discussed in that  
13       call?

14            A       I don't remember the details of the  
15       conversation, but I believe this is when he said  
16       he would introduce me more to Chris, and Chris  
17       would be able to see if there was an opportunity  
18       that would fit.

19            Q       Okay.

20                    (JOHNSON Exhibit Number 17 was marked  
21                    for identification.)

22



1 BY MR. KENNEDY:

2 Q So it's -- it's your testimony then that  
3 the -- the day after you spoke with Mr. Brennan  
4 for the first time --

5 A Uh-huh.

6 Q -- about an opportunity at Movement that  
7 the next day you had flight arrangements to go to  
8 Charlotte to interview; is that right?

9 A Yes.

10 Q All right. And how long was that first  
11 call with Mr. Brennan on the 5th?

12 A Probably 20, 30 minutes.

13 Q Okay. And you -- you testified earlier  
14 that there was no opportunity that he had  
15 available at that point?

16 MS. FELDMAN: Objection.

17 THE WITNESS: Didn't know of an  
18 opportunity yet.

19 BY MR. KENNEDY:

20 Q Right. So in that 20-to-30-minute call,  
21 Mr. Brennan didn't mention any specific  
22 opportunity at Movement to you, correct?

1 MS. FELDMAN: Objection.

2 THE WITNESS: I don't believe so, no.

3 BY MR. KENNEDY:

4 Q Okay. And the very next day then you  
5 got flight arrangements to go to Charlotte?

6 A Correct.

7 Q Okay. And you did end up going to  
8 Charlotte for the interview, correct?

9 A For an introduction, yes.

10 Q Okay. So was it an interview or an  
11 introduction?

12 A Probably both.

13 Q Did anyone from loanDepot go with you?

14 A No.

15 (JOHNSON Exhibit Number 20 was marked  
16 for identification.)

17 BY MR. KENNEDY:

18 Q Mr. Johnson, I've handed you what's been  
19 marked as Exhibit 20 to your deposition. It  
20 purports to be a text message, SJ3212 to 3213,  
21 October 13th, 2021.

22 Do you recognize this text exchange?

1           A     Not really discussions about day-to-day  
2     duties.  It's -- the job's the job at every  
3     company.

4           Q     Okay.  Well, did you have discussions  
5     about the -- the -- that you were a producer at  
6     loanDepot?

7           A     They were aware.

8           Q     Okay.  Did you have discussions about  
9     it?

10          A     Yes.  And as referenced in the previous  
11     text, my personal production.

12          Q     And who -- whom did you meet with when  
13     you went to Movement?

14          A     Chris Shelton.  Casey Crawford.

15          Q     Okay.  Anyone else?

16          A     I believe I met Mike again there.

17          Q     Mike?

18          A     Brennan.

19          Q     Okay.  Anyone else?

20          A     Various, like, Jake Fehling.  Just heads  
21     of all the different departments.

22          Q     When you say heads of all the various

1 different departments, what -- what do you mean?

2 A So head of ops, Jason Stenger stopped in  
3 for a minute.

4 Q Anyone else?

5 A I mean I ran into a lot of people, but  
6 not like in-depth conversations or anything like  
7 that.

8 Q When you say you ran into a lot of  
9 people, were these people you already knew?

10 A Well, I worked there previously.

11 Q So there were people you already knew?

12 A Yes.

13 Q And did you get introduced to any new  
14 people?

15 A Chris Shelton. That was the first time  
16 I met him in person.

17 Q Had you met -- had you met Casey  
18 Crawford before?

19 A That was the longest conversation I'd  
20 had with him at the time. I'd met him in passing  
21 when we were at different events.

22 Q Okay. He's the head of the company,

CERTIFICATE OF NOTARY PUBLIC

I, CONSTANCE HUNT RHODES, the officer before whom the foregoing deposition was taken, do hereby certify that the witness whose testimony appears in the foregoing deposition was duly sworn by me; that the testimony of said witness was taken by me in stenotypy and thereafter reduced to typewriting under my direction; that said deposition is a true record of the testimony given by said witness; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this deposition was taken; and further, that I am not a relative or employee of any attorney or counsel employed by the parties thereto, nor financially or otherwise interested in the outcome of the action.



CONSTANCE HUNT RHODES  
Notary Public in and for  
the District of Columbia

My commission expires:  
January 31, 2028